

BANCROFT

TENANT MANAGEMENT CO-OPERATIVE

OUR HOMES
OUR COMMUNITIES



ANNUAL REPORT
2018/2019

ABOUT US

Bancroft TMC is the largest Tenant Management Organisation in Tower Hamlets. We are a not-for-profit company set up to deliver high quality housing services for residents living on Bancroft Estate. Our objective is to ensure the estate is maintained to the highest possible standards and to provide a first class service to the residents



Number of Homes
we Manage: **603**



Number of Tenures:

Tenanted:	318
Leasehold:	241
Freehold:	44



Type of Dwellings:

Houses:	55
Bedsits:	33
Flats:	475
Maisonettes:	33

CHAIR'S MESSAGE

Dear Residents

The past year has been a busy but rewarding one for the TMC with a number of notable achievements across a range of service areas. Local people in control of their own home, is a feature that is systemic of what the TMC is all about and this ensures not only a strong service ethos but also that our priorities always remain relevant to the people that live here on Bancroft Estate. Being a Committee member means living with the results of our work. This motivates us to engage with management of services provided which in turn helps to sustain the energy vital for success and longevity of the TMC.

**Abdul Quddus
Chair**

Financial Highlights

Following over three years of negotiations with Tower Hamlets Homes the TMC Committee were able to ensure our allowance calculations was reviewed to reflect the services we provide. As a result of this I am pleased to report that we secured a favourable outcome and backdated allowances. We were delighted with the backdated allowances which has improved our financial position and allowed us to invest funds in making our estate a nicer place to live. During the past year we have added two more secure bike shelters, renewed the road markings around the estate, deep cleaned our pavements and upgraded the estate lighting in our endeavours to design out crime. We have also added gates to exclude unwanted intruders and replaced walls with bollards to reduce loitering by youth.

The TMC during the past year has subsidised community events which included a Winterfest for children and coach trips to Seaside and Fruit Farm. Our other regular communal activities such as the carom club for the elderly and communal garden continue to flourish.

Looking Ahead

We will continue to invest funds towards designing out crime on the estate. The big plan for the year ahead is to upgrade the play area and provide a science garden for children.

Finally, we have two new developments being planned on the estate and whilst we do not have any objection to the provision of much needed housing, we do believe that the schemes should be workable and not have any long-term adverse impact on the residents already living here. We will therefore ensure that TMC resident's interests, views and concerns are represented and positive outcomes are gained for the community.

Please help us to continue to make Bancroft a more pleasant place to live.

MANAGEMENT REPORT

What have we been up to in the past year?



Modular Management Agreement:

- We successfully recovered underpaid allowances of approximately £100,000.



Estate Management/ASB

- The TMC continues to manage low and medium level ASB and work alongside our partners: THH ASB team, Safer Neighbourhood Police Team and LBTH to make the estate a safer place to live in.
- The CCTV has been reinstated on the estate.



Communal Activities:

- Another successful year where all the communal garden troughs were let and enjoyed by 30 families growing their own fruit and vegetables.
- The Annual trips were to fruit picking and seaside which were very popular with residents and enjoyed thoroughly by the participants.



Greener and Cleaner Estate:

- Community Payback Team have continued to help us in achieving value for money by carrying out works throughout the estate where there is no labour cost.
- We carried out a programme of acid wash/deep cleaning of stairs and lobbies, applied grey seals in more blocks and renewed yellow lines on the estate roads.



Repairs and Planned Improvements:

- We plan to upgrade our estate lighting, and change the lamp posts to white LED lights and continue to design out ASB by installing more gallows gate.
- We are also looking to roll out more bike shelters to ensure residents and their families have space to store their bikes in a safe place.



REPAIRS & MAINTENANCE

We aim to get repairs right first time. We have worked hard to improve our services but we have a lot more to do.



90%

Repairs completed on time



96%

Residents satisfied with our repairs service



88%

Repairs right first time



1098

Number of repairs we completed this year



£141,119

Spent on repairs



Recycling:

We are committed to improving recycling on our estate and plan to work on a pilot scheme with LBTH waste/recycling team.

Help us save money – let us know in advance if you want to change, cancel or reschedule your appointment. We can offer it to someone else who needs it.

VOIDS & LETTINGS

See how we did with the voids during 2018 - 2019

Number of voids

3

The total number of homes available to let

Number of short term voids

2

Void properties required works to bring to lettable standard



Number of long term voids

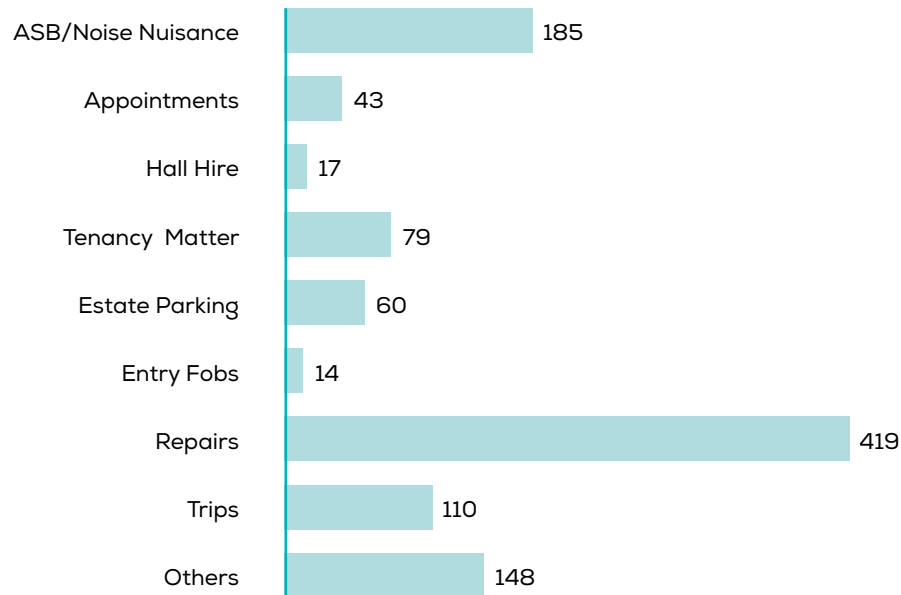
1

Void property required major works

CUSTOMER SERVICE

We want to make it easier for you to access our services, get the information you need and when you need it. The Bancroft Team don't just listen we go the extra mile to help you resolve your enquiry.

Residents Enquiries



In 2018/19

We received:
1075 enquiries at the TMC office
569 enquires via email

CUSTOMER SERVICE

We take complaints seriously and are committed to putting things right. We want to understand what went wrong to help us get it right the next time.

100%
Number of complaints dealt within
15 days

100%
Number of Members Enquiries dealt within
10 days

We take pride in delivering excellent customer services but we know it takes more than just a "hello" and a "smile" when we answer the phone or meet with residents face-to-face at a local level.

We understand that not all customers are the same but we believe every customer deserves an excellent service.



KEEPING COMMUNITIES SAFE

We want to make our estate a cleaner and safer place for everyone to live. Preventing and tackling ASB is priority for us. As a result, we have been working closely with stakeholders such as the Police, LBTH and THH to tackle ASB on our estate.



2

Number of new Category 1 cases referred to THH ASB team



50

Number of new (low level) ASB cases reported in 2018-19



44

Number of ASB cases closed/resolved

TREASURERS REPORT

Bancroft TMC's Statement of Financial Activities 2018-19 (accounts) have been independently examined by CK Partnership. The accounts show that the TMC have recorded a surplus of £138,950 (of which approx. £100,000 was as a result of backdated allowances) for the year.

Review of Activities in 2018/2019

1

Income:

- The allowance from LBTH: £621,829
- Other income: £114,456
- Total income: £736,285
- The TMC achieved a positive outcome in the negotiations with Tower Hamlets Homes over underpaid allowances of £100,000

2

Administration:

- Improvements in managing staffing cost and savings over less use of agency cover
- All staff are now enrolled in work-based pensions which results in an increase in expenditure
- Increase in expenditure due to rates levy being charged, whereas we had previously benefited from discretionary relief, and legal costs

3

Pensions:

- Past deficit: £768,496
- Annual charge: £26,586 to service the past deficit

4

Estate Expenditure:

- Cleaning, estate improvements and caretaking costs: £337,671
- As part of the estate improvements, we have installed new bike shelters and gallows gates, painted communal stairs, renewed yellow line markings and planted flower beds.



INCOME AND EXPENDITURE ACCOUNT

Bancroft Tenant Management Co-operative Limited
Income and Expenditure
For the year ended 31 March 2019

	2019 £	2018 £
LB Tower Hamlets – allowances	723,406	581,204
Hall hire	967	742
Office rental income	5,300	5,300
Other income	2,760	13,515
Bank interest receivable	3,852	2,685
	736,285	603,446
Administration	(258,932)	(265,768)
Estate expenditure	(337,671)	(306,394)
Community youth work (Stifford)	-	-
	(596,603)	(572,162)
Surplus for the financial year before taxation	139,682	31,284
Taxation	(732)	(510)
Surplus for the financial year	138,950	30,774
Define benefit pensions fund deficit	512,932	-
Total net exceptional items	512,932	-
Surplus/(deficit) for the financial year after exceptional items	651,882	30,774

BALANCE SHEET

Bancroft Tenant Management Co-operative Limited
Registered number: 27533R
Balance Sheet
As at 31 March 2019

	2019 £	2018 £
Fixed assets		
Tangible assets	7,776	6,893
Current assets		
Stocks	4,578	4,708
Debtors	10,695	47,425
Cash at bank and in hand	929,082	771,293
	944,355	823,426
Creditors: amounts falling due within one year	(45,173)	(62,311)
Net current assets	899,182	761,115
Total assets less current liabilities	906,958	768,008
Provisions for liabilities	(768,496)	(1,281,428)
Net liabilities	(138,462)	(513,420)
Capital and reserves		
Share Capital	35	35
Surplus/(deficit) Fund	63,427	(588,455)
Reserve Fund	75,000	75,000
Net Deficit	138,426	(513,420)

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income and expenditure account has not been delivered to the Registrar of Companies.

VALUE FOR MONEY

We have kept the budget on a sound financial footing throughout 2018-19, making a surplus of £138,950 for the financial year. We will continue to work with Community Payback Team to deliver further improvements on the estate, making it a better place for our residents to live in.

Repairs & Improvements:

£176,233

We spent £175,508 improving both our homes and the estate:

£12,835

Home improvements (voids)

£133,216

Repairs (external and internal)

£30,128

Estate improvements

Housing Management:

£412,565

We spent £392,632 keeping our estate clean and safe, dealing with ASB and supporting residents:

£307,884

Staff costs

£40,755

Running costs

£63,926

Other services (including service level agreements: IT, Legal Services, Facilities Management, Audit and Payroll)

Income:

£736,285

We collected £736,285 in income:

£723,406

Management Allowance

£9,471

Void recharge

£12,879

Other income including: hall hire, fobs, rents etc.

PLANS FOR THE YEAR AHEAD



Fire compliant:
Continue to remove all obstructions from communal landings.



Play area improvement:
We have set aside £20,000 for this project and will seek external funding.



Value for money:
Community Payback will continue to paint external gates throughout the estate.



New development:
The TMC are in discussions with LBTH over the management of the future development.



Better Neighborhood Programme:
We will continue to press LBTH and THH to allocate funds and resources for planned improvement works.

MANAGEMENT COMMITTEE



Chair
Abdul Quddus



Treasurer
Ekua Quartey



Secretary
Umar Ali



Vice Chair
Akikur Rahman



Assistant Treasurer
Salim Ullah



Assistant Secretary
Abdul Ahad

MANAGEMENT COMMITTEE



Committee Member
Mustafa Muktadir



Committee Member
Kamrun Nehar Shajahan



Committee Member
Kaysar Ahmed



Committee Member
Shahnaz Alam



Committee Member
Nilson Oliveira



Committee Member
Imam Hussain



Committee Member
Mohammed
Mashud Ahmed



**Co-opted
Committee Member**
Serafim Florea

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Management Co-operative**
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BANCROFT
TENANT MANAGEMENT CO-OPERATIVE

Managing Agents For Tower Hamlets
Council Registered under the
Industrial Societies Act
Registered Number 2/533R
VAT No: 645 695793